

Article - Business Regulation

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§5-712.

(a) A seller may not fail to deposit, as required by this subtitle, money received under or in connection with a preneed burial contract.

(b) (1) Except as otherwise provided in subsection (c) of this section, a person who violates this section is guilty of a misdemeanor and, on conviction, is subject to:

(i) for a first violation, a fine not exceeding \$10,000 or imprisonment not exceeding 1 year or both;

(ii) for a second violation, a fine not exceeding \$15,000 or imprisonment not exceeding 2 years or both; and

(iii) for a third or subsequent violation, a fine not exceeding \$20,000 or imprisonment not exceeding 3 years or both.

(2) Except as otherwise provided in subsection (c) of this section, if a corporation violates this section, each officer responsible for the violation is guilty of a misdemeanor and, on conviction, is subject to:

(i) for a first violation, a fine not exceeding \$10,000 or imprisonment not exceeding 1 year or both;

(ii) for a second violation, a fine not exceeding \$15,000 or imprisonment not exceeding 2 years or both; and

(iii) for a third or subsequent violation, a fine not exceeding \$20,000 or imprisonment not exceeding 3 years or both.

(c) A person who willfully misappropriates or intentionally and fraudulently converts preneed trust funds in excess of \$100 to that person's own use is guilty of a felony and, on conviction, is subject to a fine not exceeding \$25,000 or imprisonment not exceeding 10 years or both.

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